

DAILY MARKETS OVERVIEW

8 APRIL 2019

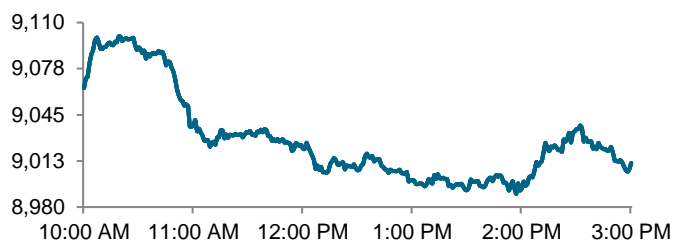
السوق الفرنسي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,011	-0.6	-0.6	15.1	20.3
Saudi (NOMU)	3,579	-0.7	-0.7	42.0	11.0
Energy	4,603	-0.7	-0.7	-5.1	24.9
Materials	5,829	-0.6	-0.6	11.0	19.6
Capital Goods	3,968	0.4	0.4	1.7	33.4
Com. & Prof. Svc	4,170	-0.5	-0.5	0.8	17.7
Transportation	3,708	0.0	0.0	6.7	20.0
Cons. Durables & Apparel	3,641	0.4	0.4	-0.6	NA
Consumer Services	3,743	0.2	0.2	27.0	NA
Media	9,184	-2.4	-2.4	-9.8	NA
Retailing	7,431	-0.3	-0.3	8.2	35.2
Food & Staples Retailing	6,150	0.1	0.1	3.5	32.3
Food & Beverages	4,361	-0.1	-0.1	12.2	NA
Health Care Equipment	3,834	-0.4	-0.4	2.0	24.0
Pharma, Biotech & Life Science	3,555	0.9	0.9	-8.3	31.6
Banks	8,873	-0.7	-0.7	23.0	15.4
Diversified Financials	3,602	-0.5	-0.5	3.6	NA
Insurance	4,193	0.1	0.1	0.4	NA
Telecommunication	6,591	-1.5	-1.5	21.9	20.2
Utilities	3,673	-0.3	-0.3	9.0	35.2
REITs	3,651	-0.1	-0.1	0.8	25.8
Real Estate	3,312	0.1	0.1	2.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
AXA Cooperative Insurance Co.	26.40	10.0%	41
United Cooperative Assurance Co.	11.20	4.7%	12
Saudi Re for Cooperative Reinsurance Co.	7.58	3.3%	13
Al-Ahsa Development Co.	10.90	3.2%	10
Gulf Union Cooperative Insurance Co.	14.28	3.0%	3

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
United Wire Factories Co.	8-Apr-19
Saudi Industrial Investment Group	8-Apr-19
Bank Albilad	9-Apr-19
National Gypsum Co.	9-Apr-19
Taiba Holding Co.	9-Apr-19
Jazan Energy and Development Co.	9-Apr-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 8, 2019
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.6% lower at 9,011 while NOMU ended 0.7% lower at 3,579 on Sunday. TASI traded value totaled SAR 2.9bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 42.4% of the daily traded value.
- Banks and Materials declined 0.7% and 0.6%, respectively. Telecom closed 1.5% lower. Pharma, Biotech & Life Science (up 0.9%) was the best sector performer. Among stocks, AXA Cooperative Insurance Co. (8250/AXA AB), United Cooperative Assurance Co. (8190/UCA AB), and Saudi Re for Cooperative Reinsurance Co. (8200/SAUDIRE AB) led the gainers.
- The seasonally adjusted Emirates NBD Saudi Arabia Purchasing Managers' Index rose to 56.8 in March from 56.6 in February. The improvement in March was led by a continued rise in new business. (Source: Zawya)
- The Deputy Minister of Communications and Information Technology stated that the launch of 5G is projected to contribute more than USD 19bn (SAR 71.3bn) to KSA's gross domestic product (GDP) and create almost 20,000 new jobs by 2030. (Source: Argaam)
- The Capital Market Authority (CMA) issued the procedures for financial restructuring under the bankruptcy law. It added that the issuer of Tadawul-listed securities must immediately disclose to both the authority and the public all related developments and state their impact on the business or the issuer's financial position. (Source: Argaam)
- The Ministry of Labor and Social Development invited consultants and agencies to conduct an analysis of what incentives should be provided to attract foreign talent to KSA, and how best to implement the program. The Extended Residence Program is part of the Quality of Life Program 2020, which was launched last year by the Council of Economic and Development Affairs. (Source: Trade Arabia)
- Bawan Co. (1302/BAWAN AB) announced that it finalized the transaction and regulatory approvals of fully acquiring Arnon Plastic Industries Co. Ltd. (Source: Argaam)
- KSA's Arkad Engineering led consortium with Italy-based Arkad ABB, a joint venture between Swiss-based ABB, secured a USD 1.2bn (SAR 4.6bn) tender to build a pipeline that will carry Russian natural gas across Bulgaria. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	74.00	-2.6%	6
Yanbu National Petrochemical Co.	72.20	-2.6%	41
Saudi Cable Co.	40.60	-2.4%	12
Alawwal Bank	18.26	-2.4%	7
City Cement Co.	11.00	-2.1%	14

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	73.20	-1.1%	641
Saudi Basic Industries Corp.	127.00	-0.2%	263
Alinma Bank	24.74	0.5%	165
Saudi Kayan Petrochemical Co.	14.16	-1.3%	91
Altayyar Travel Group	29.20	1.0%	89

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,781	0.2	0.2	9.9	9.9
Abu Dhabi (ADX)	5,052	0.4	0.4	2.8	14.2
Kuwait (KSE)	5,503	0.4	0.4	6.1	16.4
Qatar (QE)	10,192	0.0	0.0	-1.0	14.2
Oman (MSM)	3,970	0.8	0.8	-8.2	8.4
Bahrain (BSE)	1,440	1.5	1.5	7.7	9.5
DJMENA Index	610	0.0	0.0	9.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,893	0.5	2.1	15.4	19.0
US (NASDAQ 100)	7,939	0.6	2.7	19.6	22.5
UK (FTSE 100)	7,447	0.6	2.3	10.7	17.5
Germany (DAX)	12,010	0.2	4.2	13.7	15.1
France (CAC 40)	5,476	0.2	2.3	15.8	18.4
Russia (MICEX)	2,541	0.2	1.8	7.2	5.3
Japan (Nikkei)	21,808	0.4	2.8	9.0	16.0
Hong Kong (HSI)	29,936	0.0	3.0	15.8	NA
South Korea (KOSPI)	2,210	0.1	3.2	8.3	11.5
China (SHCOMP)	3,247	0.0	5.0	30.2	NA
India (NIFTY)	11,666	0.6	0.4	7.4	26.7
Brazil (IBOV)	97,108	0.8	1.8	10.5	16.1
Turkey (BIST 100)	98,783	0.5	5.3	8.2	6.9
Egypt (EGX30)	15,248	0.0	4.0	17.0	NA
MSCI Emerging Markets	1,085	0.4	2.6	12.4	13.2
MSCI World	2,150	0.3	2.0	14.1	17.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	70.3	1.4	2.9	30.7	2.9
Natural Gas (\$/mmbtu)	2.7	0.8	0.1	-9.4	0.9
Gold (\$/oz)	1,292	0.0	0.0	0.7	-2.6
Silver (\$/oz)	15.1	-0.3	-0.1	-2.5	-7.8
Platinum (\$/oz)	901	0.3	6.1	13.3	-1.3
Copper (\$/t)	6,385	-0.8	-1.6	7.3	-5.8
Zinc (\$/t)	2,981	0.4	-0.6	18.4	-8.0
Lead (\$/mt)	1,973	-0.8	-2.4	-1.8	-17.2
Wheat (\$/bu)	468	-0.6	2.2	-7.1	-14.4
Corn (\$/bu)	363	-0.8	1.7	-3.3	-14.7
Sugar (\$/lb)	12.8	0.4	1.8	6.1	-10.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.59	0.00	-0.22	0.00
Saudi Arabia	2.86	0.00	-0.12	0.27
UAE	2.87	-0.04	0.03	0.28
Kuwait	2.69	0.00	0.38	0.10
Qatar	2.91	0.01	0.01	0.32
Bahrain	3.65	-0.03	-0.30	1.06

Source: Reuters

NOTES: (1) Prices updated as of April 8, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is trading 0.1% lower. Japan is down 0.2% while South Korea is trading flat. Hong Kong is up 0.3% while India is trading flat.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi gained 0.2% and 0.4%, respectively. Kuwait closed 0.4% higher, while Qatar ended flat. Oman and Bahrain closed 0.8% and 1.5% higher, respectively.
- UAE's non-oil private sector regained momentum in March, supported by output expansion and rising new orders. The headline seasonally adjusted Emirates NBD UAE Purchasing Managers' Index (PMI) recovered to 55.7 in last month from the 28-month low of 53.4 in February. (Source: Argam)
- Foreign direct investment (FDI) in Dubai rose 41% in 2018 compared to one year earlier. Dubai received AED 38.5bn (USD 10.5bn) in FDI capital flows in 2018. The United States, India, Spain, China and the United Kingdom accounted for 70% of that figure. (Source: Zawya)
- The Abu Dhabi Fund for Development (ADFD) revealed that it financed 78 healthcare projects in 16 countries with a total value of AED 4.1bn (USD 1.1bn) since its inception in 1971 until December 2018. (Source: Trade Arabia)
- Dubai Investments Park, a wholly-owned subsidiary of Dubai Investments (DIC UH), has signed a USD 86mn (AED 316mn) contract with ABB Industries to commission a new 132/11kv substation within the development. The contract covers supply, installation, testing and commissioning of the 132/11kv substation. (Source: Trade Arabia)
- Samana Global Services, the hospitality arm of Kerala-based Samana Global Business Solutions group, is set for a major retail expansion for its spa, Ayurveda healthcare and food and beverages businesses in the Indian and the Middle East market. The group has set a target of opening 15-18 retail outlets across the two markets by next year. (Source: Arabian Business)
- Emaar Properties' (EMAAR UH) estimated completion date for the recently announced Elie Saab tower on Emaar Beachfront is May 2023. The tower will include 1 to 3-bedroom apartments and four-bedroom penthouses with interiors by Saab. (Source: Arabian Business)
- Dubai-based Mumzworld.com, the e-commerce shopping destination for mothers in the Middle East and North Africa, is in talks for a potential consolidation as it looks at the options to continue the company's growth, according to the platform's CEO. (Source: Arabian Business)
- UAE-based developer ARADA announced plans to open its first overseas office in Riyadh to drive its expansion in KSA. The office is scheduled to open before the end of June this year. (Source: Argam)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 4 (prior: 7.2mn barrels) will be announced on April 10. (Source: Econoday)
- The US Consumer Price Index (CPI) for the month of March 2018 (prior: 0.2% M/M, 1.5% Y/Y) will be announced on April 10. (Source: Econoday)
- US jobless claims for the week ended April 6 (prior: 202K; consensus: 211K) will be announced on April 11. (Source: Econoday)

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